

Anti-Corruption and Anti-Bribery Policy

Introduction

Siderise are committed to acting honestly, ethically and with integrity in all our business dealings and relationships both within in the UK and abroad and the company operates a zero-tolerance approach to bribery and corruption in any form.

This policy sets out our responsibilities and those working for us, in observing and upholding our position on bribery and corruption. It also provides those individuals with information and guidance on how to recognise and deal with issues of bribery and corruption.

Scope

This procedure applies to all employees, workers, contractors, consultants or any self-employed individuals working for the organisation.

Localised legislation should be taken into account when applying this policy in international locations, and any necessary amendments made. However, it is mandatory to comply with whichever is more stringent: the requirements of this policy or the applicable local legislation. This shall be in accordance with, but not limited to, the following acts or any other legislation relevant to the country in which the business is conducted:

AUS	Criminal Code Act 1995 (updated 2024), Corporate Act 2001
EUR	Europe is country specific and can differ by region within a country (e.g. Germany)
India	Prevention of Corruption Act 1988 (updated 2018), Corporate Anti-Bribery Code 2017
Swiss	Swiss Criminal Code (SCC)
UAE	UAE Accountability Authority (UAEAA)
UK	Bribery Act 2010
USA	Foreign Corrupt Practices Act (FCPA)
General	OECD Anti-Bribery Convention

What is Bribery and Corruption

Bribery is offering, promising, giving or accepting any financial or other advantage, to induce the recipient or any other person to act improperly in the performance of their functions, or to reward them for acting improperly, or where the recipient would act improperly by accepting the advantage. An advantage includes money, gifts, loans, fees, hospitality, services, discounts, the award of a contract or anything else of value. A person acts improperly where they act illegally, unethically, or contrary to any expectation of good faith or impartiality, or where they abuse a position of trust.

Corruption is the abuse of entrusted power or position for private gain.

Activities not Permitted under this Policy

It is not acceptable for you or someone acting on your behalf to:

- Give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given.
- Give, promise to give, or offer, a gift or hospitality during any commercial negotiations or tender process, if this could be perceived as intended or likely to influence the outcome.
- Accept a payment, gift or hospitality from a third party that you know or suspect is offered with the expectation that it we will provide a business advantage for them or anyone else in return.

- Accept hospitality from a third party that is unduly lavish or extravagant under the circumstances.
- Threaten or retaliate against another individual who has refused to commit a bribery offence or who has raised concerns under this policy.
- Make or accept, facilitation payments or "kickbacks" of any kind. Facilitation payments (also known as "back-handers" or "grease payments"), are typically small, unofficial payments made to secure or expedite a routine or necessary action. Kickbacks are typically payments made in return for a business favour or advantage. Individuals should always be mindful of what a payment is for and whether the amount requested is proportionate to the goods or services provided. You should always ask for a receipt which details the reason for the payment. If you have any suspicions, concerns or queries regarding a payment, you should raise these with your Line Manager.

Activities Permitted under this Policy

Reasonable and appropriate hospitality or entertainment given to or received from a third party is permitted under this policy, where given or received for the following purposes:

- Establishing or maintaining good business relationships.
- Improving or maintaining our image or reputation.
- Marketing or presenting our services and/or products effectively.

The giving and accepting of gifts is allowed if the following requirements are met:

- It is not made with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits.
- It is given in our name, not in your name.
- It does not include cash or a cash equivalent (such as gift certificates or vouchers).
- It is appropriate in the circumstances, taking account of the reason for the gift, its timing and value. For example, in the UK it is customary for small gifts to be given at Christmas. All gifts and hospitality with a value in excess of £50 must be reported to your Line Manager.
- It is given openly, not secretly.
- It complies with any applicable local law.

Promotional gifts of low value such as branded stationery to or from existing customers, suppliers and business partners will usually be acceptable.

Reimbursing a third party's expenses or accepting an offer to reimburse our expenses (e.g., the costs of attending a business meeting) would not usually amount to bribery. However, a payment in excess of genuine and reasonable business expenses (e.g., the cost of an extended hotel stay) is not acceptable.

Practice varies between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether in all the circumstances the gift, hospitality or payment is reasonable and justifiable. The intention behind it should always be considered.

Donations

Siderise does not make contributions or charitable donations to political parties.

Siderise will only make charitable donations that are legal and ethical under local laws and practices. No donation must be offered or made without the prior approval of a Director.

Record Keeping

We must keep financial records and have appropriate internal controls in place to evidence the business reason for making payments to third parties.

- You must declare and keep a written record of all hospitality or gifts given or received, which will be subject to managerial review.
- You must ensure all expenses claims relating to hospitality, gifts or payments to third parties are to be submitted in accordance with our financial regulations. The reason for expenditure must be recorded.

All accounts, invoices, and other records relating to dealings with third parties including suppliers and customers should be prepared with strict accuracy and completeness. Accounts must not be kept "off-book" to facilitate or conceal improper payments.

Reporting and Protection

Siderise aim to encourage openness and will support anyone who raises genuine concerns about the occurrence or potential occurrence of bribery or corruption in good faith under this policy, even if they turn out to be mistaken.

You are encouraged to raise concerns about any issue or suspicion of bribery or corruption at the earliest possible stage. You may raise concerns with your Line Manager.

Recognition

We are committed to ensuring that no one suffers any detrimental treatment as a result of refusing to take part in bribery or corruption, or as a result of reporting in good faith, their suspicion that actual or potential bribery or corruption has occurred or may occur in the future. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern. If you believe that you have suffered any such treatment, you should inform your Line Manager or another member of our senior management team immediately. If the matter is not remedied, and you are an employee, you should raise it formally using our Grievance Procedure.

Breaches

Any employee who breaches this policy will face disciplinary action, which could result in dismissal for misconduct or gross misconduct.

Siderise may terminate our relationship with other individuals and organisations working on our behalf if they breach this policy.

Chief Executive Officer



Adam Turk